

STATEMENT OF PURPOSE

RS30584 / H0283

This is the FY 2024 original appropriation bill for the State Treasurer. It appropriates a total of \$4,931,900 and caps the number of authorized full-time equivalent positions at 28.00. The bill funds two line items. Line item 1 provides 1.00 FTP for an investment program specialist and line item 2 provides 1.00 FTP for a banking specialist.

FISCAL NOTE

| | FTP | Gen | Ded | Fed | Total |
|---|-------|-----------|-----------|--------------|--------------|
| FY 2023 Original Appropriation | 26.00 | 1,530,800 | 3,016,000 | 0 | 4,546,800 |
| Prior Year Reappropriation | 0.00 | 0 | 0 | 50,000,000 | 50,000,000 |
| FY 2023 Total Appropriation | 26.00 | 1,530,800 | 3,016,000 | 50,000,000 | 54,546,800 |
| Removal of Onetime Expenditures | 0.00 | 0 | 0 | (50,000,000) | (50,000,000) |
| FY 2024 Base | 26.00 | 1,530,800 | 3,016,000 | 0 | 4,546,800 |
| Personnel Benefit Costs | 0.00 | 4,400 | 10,500 | 0 | 14,900 |
| Statewide Cost Allocation | 0.00 | 1,200 | 9,800 | 0 | 11,000 |
| Annualizations | 0.00 | 6,700 | 0 | 0 | 6,700 |
| Change in Employee Compensation | 0.00 | 23,700 | 52,200 | 0 | 75,900 |
| FY 2024 Program Maintenance | 26.00 | 1,566,800 | 3,088,500 | 0 | 4,655,300 |
| 1. Investment Program Specialist | 1.00 | 35,100 | 140,600 | 0 | 175,700 |
| 2. Banking Specialist | 1.00 | 20,200 | 80,700 | 0 | 100,900 |
| Budget Law Exemptions/Other Adjustments | 0.00 | 0 | 0 | 0 | 0 |
| FY 2024 Total | 28.00 | 1,622,100 | 3,309,800 | 0 | 4,931,900 |
| Chg from FY 2023 Orig Approp | 2.00 | 91,300 | 293,800 | 0 | 385,100 |
| % Chg from FY 2023 Orig Approp. | 7.7% | 6.0% | 9.7% | | 8.5% |

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).